

provide adequate unauthorized use liability protection for consumers;

(2) the extent to which any voluntary industry rules have enhanced the level of protection afforded consumers in connection with such unauthorized use liability; and

(3) whether amendments to the Electronic Fund Transfer Act (15 U.S.C. 1693 et seq.), or revisions to regulations promulgated by the Board to carry out that Act, are necessary to provide adequate protection for consumers concerning unauthorized use liability.

(c) REPORT AND REGULATIONS.—Not later than 2 years after the date of enactment of this Act, the Board shall make public a report on its findings with respect to the adequacy of existing protections afforded consumers with respect to unauthorized use liability for debit cards and similar access devices. If the Board determines that such protections are inadequate, the Board, pursuant to its authority under the Electronic Fund Transfer Act, may issue regulations to address such inadequacy. Any regulations issued by the Board under this paragraph shall not become effective before the end of the 36-month period beginning on the date of enactment of this Act.

SEC. 08. STUDY OF BANKRUPTCY IMPACT OF CREDIT EXTENDED TO DEPENDENT STUDENTS.

(a) STUDY.—

(1) IN GENERAL.—The Comptroller General of the United States shall conduct a study regarding the impact that the extension of credit described in paragraph (2) has on the rate of bankruptcy cases filed under title 11, United States Code.

(2) EXTENSION OF CREDIT.—The extension of credit referred to in paragraph (1) is the extension of credit to individuals who are—

(A) claimed as dependents for purposes of the Internal Revenue Code of 1986; and

(B) enrolled in postsecondary educational institutions.

(b) REPORT.—Not later than 1 year after the date of enactment of this Act, the Comptroller General of the United States shall submit to the Senate and the House of Representatives a report summarizing the results of the study conducted under subsection (a).

SEC. 09. ENCOURAGING CREDITWORTHINESS.

(a) SENSE OF CONGRESS.—It is the sense of Congress that—

(1) certain lenders may sometimes offer credit to consumers indiscriminately, without taking steps to ensure that consumers are capable of repaying the resulting debt, and in a manner that may encourage certain consumers to accumulate additional debt; and

(2) resulting consumer debt may increasingly be a major contributing factor to consumer insolvency.

(b) STUDY REQUIRED.—The Board shall conduct a study of—

(1) consumer credit industry practices of soliciting and extending credit—

(A) indiscriminately;

(B) without taking steps to ensure that consumers are capable of repaying the resulting debt; and

(C) in a manner that encourages consumers to accumulate additional debt; and

(2) the effects of such practices on consumer debt and insolvency.

(c) REPORT AND REGULATIONS.—Not later than 12 months after the date of enactment of this Act, the Board—

(1) shall make public a report on its findings with respect to the indiscriminate solicitation and extension of credit by the credit industry;

(2) may issue regulations that would require additional disclosures to consumers; and

(3) may take any other actions, consistent with its existing statutory authority, that the Board finds necessary to ensure responsible industrywide practices and to prevent resulting consumer debt and insolvency.

HUTCHISON AMENDMENT NO. 1737

(Ordered to lie on the table.)

Mrs. HUTCHISON submitted an amendment intended to be proposed by her to the bill, S. 625, supra; as follows:

Notwithstanding and other provision of law, any Federal homestead exemption shall not apply to debtors if applicable State law provides by statute that such provisions shall not apply to debtors and shall not take effect in any State before the end of the first regular session of the State legislature following the date of enactment of this Act."

BROWNBACK AMENDMENT NO. 1738

(Ordered to lie on the table.)

Mr. BROWNBACK submitted an amendment intended to be proposed by him to the bill, S. 625, supra; as follows:

In lieu of the language proposed to be included, insert the following:

SEC. LIMITATION.

Section 522 of title 11, United States Code, is amended—

(1) in subsection (b)(2)(A), by inserting "subject to subsection (n)," before "any property"; and

(2) by adding at the end the following:

"(n)(1) Except as provided in paragraph (2), as a result of electing under subsection (b)(2)(A) to exempt property under State or local law, a debtor may not exempt any amount of interest that exceeds in the aggregate \$100,000 in value in—

"(A) real or personal property that the debtor or a dependent of the debtor uses as a residence;

"(B) a cooperative that owns property that the debtor or a dependent of the debtor uses as a residence; or

"(C) a burial plot for the debtor or a dependent of the debtor.

"(2) The limitation under paragraph (1) shall not apply to an exemption claimed under subsection (b)(2)(A)—

"(A) by a family farmer for the principal residence of that family farmer, without regard to whether the principal residence is covered under an applicable homestead provision referred to in subparagraph (B); or

"(B) by a farmer (including, for purposes of this subparagraph, a family farmer and any person that is considered to be a farmer under applicable State law) for a site at which a farming operation of that farmer is carried out (including the principal residence of that farmer), if that site is covered under an applicable homestead provision that exempts that site under a State constitution or statute."

HUTCHISON AMENDMENT NO. 1739

(Ordered to lie on the table.)

Mrs. HUTCHISON submitted an amendment intended to be proposed by her to the bill, S. 625, supra; as follows:

On page 91, strike lines 15 through 18 and insert the following:

"(B) if the bankruptcy case was filed in violation of a bankruptcy court order in a

prior bankruptcy case prohibiting the debtor from being a debtor in another bankruptcy case in addition to the prior case."

SESSIONS AMENDMENT NO. 1740

(Ordered to lie on the table.)

Mr. SESSIONS submitted an amendment intended to be proposed by him to the bill, S. 625, supra; as follows:

On page 1, line 3, strike all through line 10 on page 2.

HUTCHISON AMENDMENTS NOS. 1741-1743

(Ordered to lie on the table.)

Mrs. HUTCHISON submitted three amendments intended to be proposed by her to the bill, S. 625, supra; as follows:

AMENDMENT No. 1741

At the end of the amendment add the following: "The preceding provisions relating to a limitation on State homestead exemptions shall not apply to debtors who are 65 years or older."

AMENDMENT No. 1742

In lieu of the matter proposed to be inserted, insert the following:

SEC. STUDY OF EFFECTS OF THE HOMESTEAD EXEMPTION.

The Comptroller General shall conduct a nationwide study and report to Congress any findings and recommendations not later than 1 year after the date of enactment of this Act regarding—

(1) the utilization of State homestead exemption in States where there is no limitation on the homestead exemption or in States where the limitation exceeds \$100,000 to determine the income level of the debtors utilizing the homestead exemption in those States; and

(2) the extent to which those individuals who have utilized the homestead exemption in those States are prohibited from doing so by the provisions in this Act—

(A) restricting utilization of the homestead exemption to those who have resided in the State for at least 2 years (section 303);

(B) providing for enhanced judicial scrutiny of any asset transfers to the homestead within 2 years of the date of filing bankruptcy (section 303); and

(C) the presumption against allowance of filing for chapter 7 (liquidation of assets) for certain high-income individuals (section 102).

AMENDMENT No. 1743

At the end of the amendment add the following: "The preceding provisions relating to a limitation on State homestead exemptions shall not apply to debtors if applicable State law provides by statute that such provisions shall not apply to debtors and shall not take effect in any State before the end of the first regular session of the State legislature following the date of enactment of this Act."

NOTICES OF HEARINGS

COMMITTEE ON RULES AND ADMINISTRATION

Mr. McCONNELL. Mr. President, I wish to announce that the Committee on Rules and Administration will meet on Wednesday, September 22, 1999 at 9:00 a.m. in Room SR-301 Russell Senate Office Building, to mark up S. Res.

172, a resolution to establish a special committee of the Senate to address the cultural crisis facing America.

For further information concerning this meeting, please contact Tamara Somerville at the Rules Committee on 4-6352.

COMMITTEE ON INDIAN AFFAIRS

Mr. CAMPBELL. Mr. President, I would like to announce that the Senate Committee on Indian Affairs will meet during the session of the Senate on Wednesday, September 22, 1999 at 10:00 a.m. to conduct a hearing on S. 1587, a bill to amend the American Indian Trust Fund Management Reform Act of 1994 to establish within the Department of the Interior an Office of Special Trustee for Data Cleanup and Internal Control and; S. 1589, to amend the American Indian Trust Fund Management Reform Act of 1994.

The hearing will be held in room 485, Russell Senate Building.

COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY

Mr. LUGAR. Mr. President, I would like to announce that the Senate Committee on Agriculture, Nutrition, and Forestry will meet on September 23, 1999 in SH-216 at 9:00 a.m. The purpose of this meeting will be to (1) To examine the impact of electronic trading on regulation and (2) to consider the nominations of Paul Riddick to be Assistant Secretary of Agriculture for Administration and Andrew Fish to be Assistant Secretary of Agriculture for Congressional Relations.

COMMITTEE ON INDIAN AFFAIRS

Mr. CAMPBELL. Mr. President, I would like to announce that the Senate Committee on Indian Affairs will meet during the session of the Senate on Wednesday, September 29, 1999 at 9:30 a.m. to conduct a hearing on S. 1508, a bill to provide technical and legal assistance to tribal justice systems and members of Indian tribes.

The hearing will be held in room 485, Russell Senate Building.

Please direct any inquiries to Committee staff at 202/224-2251.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON HEALTH, EDUCATION, LABOR, AND PENSIONS

Mr. GRASSLEY. Mr. President, I ask unanimous consent that the Committee on Health, Education, Labor, and Pensions be authorized to meet for a hearing on "Hybrid Pension Plans" during the session of the Senate on Tuesday, September 21, 1999, at 9:30 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

SPECIAL COMMITTEE ON THE YEAR 2000 TECHNOLOGY PROBLEM

Mr. GRASSLEY. Mr. President, I ask unanimous consent that the Special Committee on the Year 2000 Tech-

nology Problem be permitted to meet on September 21, 1999, at 9:30 a.m. for the purpose of conducting a hearing.

The PRESIDING OFFICER. Without objection, it is so ordered.

ADDITIONAL STATEMENTS

TRIBUTE TO GEORGE P. CROUNSE

• Mr. McCONNELL. Mr. President, I rise today to pay tribute to the life of George P. Crouse, who passed away on August 22, 1999. His death marked the end of a five-decade career of entrepreneurship, community building, and philanthropy in Paducah, Kentucky.

A native of Minneapolis, Minnesota, George worked for the Tennessee Valley Authority and then Arrow Transportation Company, an Alabama firm. George served his country in the U.S. Navy during World War II, and came to Paducah in 1945, to work for Igert Towing. George realized the potential of his new hometown as a crossroads of the nation's major river ways, and Crouse Corporation began operations in 1949, when its first towboat, *The Alice*, began operation on the Ohio River. This was the beginning of George's dream to have his own company.

Crouse Corporation continued to grow over the years, and expanded operations to other parts of the inland waterway system. From that single boat, the *Alice*, grew one of the nation's largest towing companies which presently operates 25 towboats and 750 barges. Even more amazing, the only time George borrowed money for his operation was the \$60,000 he borrowed to help construct that first boat. Aside from that initial loan, the Crouse Corporation balance sheets never showed debt. George continued to run the company as its chairman until only a few weeks prior to his death.

George led not only his own company to prosperity, but helped establish Paducah as a major center for river shipping, bringing economic growth and jobs to the area. His business acumen also was highly sought out in other areas such as banking. George was a firm believer in the principle of giving back to the community that had been so good to him, his family, and business. Entities such as the Paducah Public Library, Tilghman High School, and the new River Heritage Museum benefitted from George's generosity and guidance. We will probably never know the true extent of George's work to better the lives of all those in his community, and that's just the way George, a humble and modest man, would have wanted it.

George Crouse perhaps will best be remembered as a dogged advocate for education. In 1968, as a board member of Paducah Junior College, he helped bring the school into the statewide network of the University of Kentucky

Community College System. George made sure that PJC retained ownership of the property and buildings, making it the only community college in Kentucky controlled by the local community. When it appeared that the area was handicapped by the lack of an engineering school to serve college students in the area, George worked to establish an extension of the UK engineering school in Paducah. In fact, George and his wife, Eleanor, gave \$4 million to help build a suitable facility to house the program. Though George was reluctant, the building was named Crouse Hall to acknowledge his leadership and generosity in bringing the dream to reality.

George's passing leaves a great void is left in Western Kentucky. His was truly a life well lived. I offer condolences to his wife of many years, Eleanor, and the entire Crouse family. I ask that my colleagues join me in honoring the achievements and contributions of this outstanding Kentuckian, and that an article from the Paducah Sun be printed in the CONGRESSIONAL RECORD.

The article follows.

CROUNSE'S LEGACY ONE OF GENEROSITY
(By Joe Walker)

People who knew barge company mogul George P. Crouse Sr. remember him for his ceaseless giving to the Paducah area and helping mold it into a hub of the nation's river industry.

"I was honored to be able to tell people that George Crouse was my friend," said Paducah Community College President Len O'Hara. "He was a wise, visionary and generous man. There's no doubt that he did more to shape the face of the college—both Paducah Community College and Paducah Junior College—than any other individual."

Mr. Crouse, 86, died at 8:24 p.m. Sunday at Western Baptist Hospital. Friends may call at Roth Funeral Chapel from 5 to 8 p.m. today.

Memorial services will be at 11 a.m. Wednesday at First Presbyterian Church, where he was a member. The Rev. Lynn Shurley will officiate. Burial will be private.

He was founder and past chairman of Crouse Corp., which he built from a single, leased boat to one of the nation's largest barge lines. He started the firm in 1948 after having worked with the Tennessee Valley Authority and seen how its dams improved navigation on the Tennessee River. He also knew Paducah was ideally situated near the confluence of two major rivers.

"I had learned earlier that the Tennessee (river) is a side street," he once wrote, "and the Ohio and Mississippi are the main highways."

About a month ago, in failing health, Mr. Crouse became chairman emeritus of the firm, making way for President Bill Dibert to take over as chairman. Mr. Crouse's son, Avery, a noted filmmaker, assumed the role of vice chairman.

My father was the first to show us to always plan for the inevitable," said Avery Crouse, who returned to Paducah to help run the business while continuing to make films. "We've often said that no one will fill his shoes, but several of us will try to do that."

The same is true for Paducah, which will miss Mr. Crouse immeasurably, said